

Monthly Economic Data Summary South Region

September 2024

Regions Bank Economics Division

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	Nonfarm Employment, ths			% change year ago			Nonfarm Employment,	% from peak,
	<u>May-24</u>	<u>Jun-24</u>	<u>Jul-24</u>	<u>May-24</u>	<u>Jun-24</u>	<u>Jul-24</u>	<u>Q1 2020 peak (ths)</u>	<u>Jul-24</u>
CENTRAL ALABAMA:								
Auburn-Opelika, AL	75.400	76.400	76.300	3.57	4.66	3.95	67.700	12.70
Dothan, AL	64.000	64.200	64.400	1.59	1.90	1.58	60.600	6.27
Montgomery, AL	184.900	185.000	185.300	1.32	1.15	1.37	177.600	4.34
NORTH ALABAMA:								
Decatur, AL	61.400	61.600	61.500	1.49	1.99	1.82	58.300	5.49
Florence-Muscle Shoals, AL	59.700	59.800	60.000	1.02	1.36	1.35	57.500	4.35
Huntsville, AL	282.200	282.300	282.800	2.58	2.02	2.06	250.100	13.07
NORTH-CENTRAL ALABAMA:								
Anniston-Oxford-Jacksonville, AL	47.600	47.800	47.800	1.28	1.49	2.36	47.600	0.42
Birmingham-Hoover, AL	574.700	575.400	575.900	1.73	1.66	1.79	551.300	4.46
Gadsden, AL	35.200	35.100	35.200	1.15	1.15	1.44	36.900	-4.61
Tuscaloosa, AL	116.700	117.200	117.300	2.01	1.74	2.18	114.000	2.89
SOUTH ALABAMA/FLORIDA PANHANDLE:								
Crestview-Fort Walton Beach-Destin, FL	132.800	132.900	133.300	2.71	2.23	2.46	119.000	12.02
Daphne-Fairhope-Foley AL	89.000	89.100	89.300	1.60	1.02	1.48	81.400	9.71
Mobile, AL	189.700	190.200	190.800	0.42	0.63	1.11	186.600	2.25
Panama City, FL	88.500	88.500	88.400	1.84	1.61	0.91	81.400	8.60
Pensacola-Ferry Pass-Brent, FL	203.900	204.900	205.400	2.26	1.89	2.14	190.100	8.05
SOUTH LOUISIANA:								
Baton Rouge, LA	424.900	423.900	422.500	1.89	1.65	1.32	410.300	2.97
Houma-Thibodaux, LA	86.200	86.100	86.100	1.41	1.06	1.89	87.400	-1.49
Lafayette, LA	205.800	205.500	205.800	0.49	0.05	0.78	205.700	0.05
New Orleans-Metairie, LA	565.900	564.200	564.700	-0.26	-0.70	-0.12	591.700	-4.56
SOUTH MISSISSIPPI:								
Gulfport-Biloxi-Pascagoula, MS	166.300	166.900	167.400	1.46	1.52	2.20	158.200	5.82
Hattiesburg, MS	69.300	69.600	69.700	0.29	0.29	2.05	65.300	6.74
Jackson, MS	285.800	284.700	285.800	1.20	0.78	0.67	278.500	2.62
U.S.	158,430	158,548	158,637	1.70	1.62	1.55	152,309	4.15
REGIONS TOTAL	46,178	46,207	46,220	1.62	1.40	1.48	43,255	6.85
SOUTH REGION	4,010	4,011	4,016	1.37	1.15	1.38	3,875	3.63

	Manufacturing Employment, ths			% change year ago			Manufacturing Employment, Q1 2020 peak (ths)	% from peak, Jul-24
	May-24	Jun-24	Jul-24	May-24	Jun-24	Jul-24		
CENTRAL ALABAMA:								
Auburn-Opelika, AL	6.975	7.221	7.049	1.01	5.07	1.37	6.424	9.72
Dothan, AL	5.524	5.413	5.411	1.68	1.38	-0.14	5.484	-1.32
Montgomery, AL	19.865	20.079	19.909	3.25	3.70	2.00	18.125	9.84
NORTH ALABAMA:								
Decatur, AL	14.126	14.126	14.210	0.72	1.28	1.98	13.752	3.33
Florence-Muscle Shoals, AL	8.734	8.834	8.765	1.15	2.34	2.16	8.662	1.18
Huntsville, AL	35.740	35.893	35.764	3.32	2.70	1.77	26.542	34.74
NORTH-CENTRAL ALABAMA:								
Anniston-Oxford-Jacksonville, AL	6.912	6.889	6.938	-0.44	-1.65	1.26	6.722	3.22
Birmingham-Hoover, AL	41.189	41.186	40.847	2.83	2.54	1.22	39.122	4.41
Gadsden, AL	4.559	4.651	4.558	2.27	4.23	2.48	5.396	-15.52
Tuscaloosa, AL	19.442	19.709	19.568	-0.37	0.63	0.43	17.768	10.13
SOUTH ALABAMA/FLORIDA PANHANDLE:								
Crestview-Fort Walton Beach-Destin, FL	3.454	3.469	3.465	0.47	1.08	-1.99	3.399	1.93
Daphne-Fairhope-Foley AL	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Mobile, AL	16.583	16.617	16.658	4.15	4.59	4.27	18.743	-11.12
Panama City, FL	3.364	3.376	3.388	0.19	0.61	0.43	3.228	4.97
Pensacola-Ferry Pass-Brent, FL	6.991	7.010	6.973	0.49	1.67	0.27	7.316	-4.69
SOUTH LOUISIANA:								
Baton Rouge, LA	29.360	29.149	29.101	0.09	-0.29	0.18	30.186	-3.59
Houma-Thibodaux, LA	7.531	7.562	7.144	-0.35	-0.11	-5.11	7.294	-2.06
Lafayette, LA	17.046	16.969	17.023	-0.98	-1.57	-0.18	16.603	2.53
New Orleans-Metairie, LA	30.621	30.314	29.791	2.02	0.73	-0.99	30.138	-1.15
SOUTH MISSISSIPPI:								
Gulfport-Biloxi-Pascagoula, MS	18.550	18.568	18.414	1.91	1.80	0.46	17.741	3.79
Hattiesburg, MS	4.664	4.654	4.597	-0.72	-1.34	-2.31	4.805	-4.34
Jackson, MS	19.344	19.141	19.229	1.76	0.99	0.55	20.221	-4.90
U.S.	12,961	12,945	12,951	0.19	0.00	0.09	12,785	1.30
REGIONS TOTAL	3,316	3,311	3,308	1.39	1.01	0.92	3,149	5.07
SOUTH REGION	321	321	319	1.61	1.55	0.76	306	4.07

	Unemployment Rate, %			Total Personal Income, Ex-Transfers			
				% change year ago			
	<u>May-24</u>	<u>Jun-24</u>	<u>Jul-24</u>	<u>Q2 2023</u>	<u>Q3 2023</u>	<u>Q4 2023</u>	<u>Q1 2024</u>
CENTRAL ALABAMA:							
Auburn-Opelika, AL	2.9	2.8	2.9	8.81	8.33	8.51	8.88
Dothan, AL	3.1	2.9	2.9	6.50	2.21	1.53	1.81
Montgomery, AL	3.1	3.0	2.8	8.07	5.82	6.31	5.69
NORTH ALABAMA:							
Decatur, AL	2.6	2.5	2.3	4.16	1.47	1.23	1.37
Florence-Muscle Shoals, AL	3.2	3.0	3.2	6.84	4.21	3.87	3.78
Huntsville, AL	2.6	2.4	2.3	9.44	9.04	9.49	8.75
NORTH-CENTRAL ALABAMA:							
Anniston-Oxford-Jacksonville, AL	3.3	3.2	3.2	11.12	3.39	2.41	-0.72
Birmingham-Hoover, AL	2.8	2.7	2.6	5.29	4.54	4.49	4.76
Gadsden, AL	3.3	3.5	3.3	5.06	3.66	3.48	4.67
Tuscaloosa, AL	3.1	2.9	2.9	8.52	6.78	6.41	6.24
SOUTH ALABAMA/FLORIDA PANHANDLE:							
Crestview-Fort Walton Beach-Destin, FL	2.8	3.1	2.9	7.87	3.28	3.57	2.71
Daphne-Fairhope-Foley AL	2.8	2.8	2.6	7.16	6.39	5.69	5.62
Mobile, AL	3.6	3.4	3.3	6.42	6.19	6.10	5.52
Panama City, FL	3.2	3.2	3.1	7.82	4.04	4.10	3.42
Pensacola-Ferry Pass-Brent, FL	3.4	3.4	3.4	7.33	3.89	3.98	3.32
SOUTH LOUISIANA:							
Baton Rouge, LA	3.8	3.5	3.5	4.91	5.00	6.87	5.54
Houma-Thibodaux, LA	3.8	3.5	3.4	7.64	8.06	8.67	6.20
Lafayette, LA	4.0	3.7	3.8	3.76	2.36	3.19	1.94
New Orleans-Metairie, LA	4.2	4.0	4.0	4.02	4.44	6.27	4.60
SOUTH MISSISSIPPI:							
Gulfport-Biloxi-Pascagoula, MS	2.7	2.7	2.5	6.38	5.52	6.09	5.63
Hattiesburg, MS	2.5	2.3	2.4	5.48	1.93	1.61	2.15
Jackson, MS	2.5	2.4	2.3	6.98	4.41	4.11	3.33
U.S.	4.0	4.1	4.3	6.09	5.28	5.27	4.60
REGIONS TOTAL	3.6	3.6	3.7	6.84	5.89	5.89	5.07
SOUTH REGION	3.3	3.1	3.1	6.14	4.91	5.46	4.72

	CoreLogic House Price Index				CoreLogic 90+ Day Delinquency Rate			
	% change year ago				% of loans			
	<u>Apr-24</u>	<u>May-24</u>	<u>Jun-24</u>	<u>Jul-24</u>	<u>Jun-21</u>	<u>Jun-22</u>	<u>Jun-23</u>	<u>Jun-24</u>
CENTRAL ALABAMA:								
Auburn-Opelika, AL	3.92	4.03	4.17	3.59	2.61	1.32	0.88	0.69
Dothan, AL	3.67	2.39	3.52	0.21	3.28	1.96	1.27	1.43
Montgomery, AL	7.92	7.61	6.72	4.90	4.00	2.07	1.57	1.43
NORTH ALABAMA:								
Decatur, AL	2.13	3.23	2.78	4.09	2.69	1.64	1.33	1.32
Florence-Muscle Shoals, AL	2.64	4.72	2.61	3.94	2.98	1.77	1.22	0.90
Huntsville, AL	3.47	4.31	3.33	2.08	2.25	1.05	0.74	0.69
NORTH-CENTRAL ALABAMA:								
Anniston-Oxford-Jacksonville, AL	2.44	4.60	6.28	8.09	4.02	2.67	1.77	1.42
Birmingham-Hoover, AL	3.88	4.11	4.19	3.51	3.58	1.99	1.48	1.36
Gadsden, AL	3.92	4.03	4.17	3.59	4.23	2.45	1.81	1.92
Tuscaloosa, AL	6.06	7.27	8.25	6.50	4.23	2.23	1.83	1.68
SOUTH ALABAMA/FLORIDA PANHANDLE:								
Crestview-Fort Walton Beach-Destin, FL	3.42	2.92	1.81	-0.49	2.56	1.20	0.94	0.91
Daphne-Fairhope-Foley AL	2.98	1.61	2.45	3.52	2.48	1.11	0.76	0.78
Mobile, AL	4.10	3.89	3.85	4.14	5.06	2.96	2.35	2.02
Panama City, FL	2.27	1.93	2.39	1.97	2.74	1.67	1.36	1.20
Pensacola-Ferry Pass-Brent, FL	4.85	3.42	3.68	2.75	3.35	1.78	1.50	1.41
SOUTH LOUISIANA:								
Baton Rouge, LA	2.56	1.68	0.91	2.08	4.89	2.62	2.05	2.02
Houma-Thibodaux, LA	-0.86	0.98	0.38	-1.73	5.21	3.43	2.20	2.38
Lafayette, LA	3.34	3.06	2.89	1.45	4.79	2.55	1.84	1.74
New Orleans-Metairie, LA	-0.98	-0.96	-0.78	-0.09	5.33	2.74	1.92	2.04
SOUTH MISSISSIPPI:								
Gulfport-Biloxi-Pascagoula, MS	2.14	0.65	-0.14	-1.15	4.64	2.48	1.78	1.56
Hattiesburg, MS	2.11	2.47	2.46	2.96	4.36	2.27	1.59	1.34
Jackson, MS	2.77	3.86	3.08	4.98	4.95	2.61	2.17	2.01
U.S.	5.15	4.88	4.66	4.25	3.06	1.41	1.05	0.94
REGIONS TOTAL	4.61	4.40	3.97	3.49	3.29	1.71	1.27	1.15
SOUTH REGION	3.05	3.10	2.94	2.48	3.83	2.12	1.56	1.47



Economics Division

SINGLE FAMILY HOUSING PERMITS

	Year-To-Date Through July, # units					Annual Totals, # units				
	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	
CENTRAL ALABAMA:										
Auburn-Opelika, AL	812	988	788	658	935	1,316	1,487	1,127	1,359	
Dothan, AL	174	193	283	275	261	488	492	484	442	
Montgomery, AL	562	627	576	454	473	966	993	793	740	
NORTH ALABAMA:										
Decatur, AL	108	115	184	149	139	216	226	275	307	
Florence-Muscle Shoals, AL	131	171	200	122	106	296	331	204	171	
Huntsville, AL	2,334	2,754	2,500	2,277	2,525	4,210	4,230	3,617	3,908	
NORTH-CENTRAL ALABAMA:										
Anniston-Oxford-Jacksonville, AL	44	25	53	44	53	102	68	76	62	
Birmingham-Hoover, AL	1,928	2,240	2,039	1,807	1,921	3,512	3,433	3,184	3,042	
Gadsden, AL	23	21	119	73	77	113	138	157	106	
Tuscaloosa, AL	327	343	495	346	319	656	771	714	575	
SOUTH ALABAMA/FLORIDA PANHANDLE:										
Crestview-Fort Walton Beach-Destin, FL	1,387	2,167	1,825	1,663	1,558	2,400	3,411	2,784	2,814	
Daphne-Fairhope-Foley AL	1,438	1,686	1,958	1,800	2,224	3,395	3,315	3,141	3,316	
Mobile, AL	424	529	503	471	943	937	970	738	851	
Panama City, FL	469	649	1,239	1,023	1,206	1,311	1,520	2,104	1,814	
Pensacola-Ferry Pass-Brent, FL	2,430	1,821	2,126	1,428	1,960	4,103	3,101	3,343	2,797	
SOUTH LOUISIANA:										
Baton Rouge, LA	2,201	2,753	2,457	1,750	1,816	3,766	4,458	3,481	3,013	
Houma-Thibodaux, LA	264	300	420	341	343	515	538	762	591	
Lafayette, LA	1,483	1,865	1,375	1,263	1,289	2,526	3,040	2,051	2,008	
New Orleans-Metairie, LA	1,943	2,655	2,065	1,252	1,245	3,563	4,018	3,101	1,865	
SOUTH MISSISSIPPI:										
Gulfport-Biloxi-Pascagoula, MS	1,517	1,454	1,886	1,779	1,820	2,604	2,432	2,695	2,942	
Hattiesburg, MS	27	22	125	72	84	131	133	135	131	
Jackson, MS	634	718	888	663	725	1,169	1,414	1,221	1,132	
U.S.	525,623	681,949	645,877	527,158	599,308	979,360	1,115,360	975,584	919,973	
REGIONS TOTAL	223,820	296,934	292,149	240,675	271,755	437,044	505,058	437,517	418,812	
SOUTH REGION	20,660	24,096	24,104	19,710	22,022	38,295	40,519	36,187	33,986	



Economics Division

MULTI-FAMILY HOUSING PERMITS

	Year-To-Date Through July, # units					Annual Totals, # units			
	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
CENTRAL ALABAMA:									
Auburn-Opelika, AL	619	310	480	134	12	905	364	1,065	44
Dothan, AL	0	2	14	8	56	0	2	14	16
Montgomery, AL	7	17	0	0	26	13	21	4	104
NORTH ALABAMA:									
Decatur, AL	8	0	0	0	6	8	0	4	12
Florence-Muscle Shoals, AL	0	0	44	20	72	0	28	70	30
Huntsville, AL	95	638	0	1,762	752	131	1,942	418	2,032
NORTH-CENTRAL ALABAMA:									
Anniston-Oxford-Jacksonville, AL	0	0	0	0	4	0	0	2	2
Birmingham-Hoover, AL	294	534	608	64	465	333	551	1,114	350
Gadsden, AL	0	0	0	0	2	0	50	0	0
Tuscaloosa, AL	282	418	376	311	72	613	725	329	120
SOUTH ALABAMA/FLORIDA PANHANDLE:									
Crestview-Fort Walton Beach-Destin, FL	286	407	266	1,933	1,317	355	481	1,338	2,782
Daphne-Fairhope-Foley AL	338	46	60	451	206	219	390	276	1,047
Mobile, AL	0	0	12	10	0	0	52	12	66
Panama City, FL	230	270	216	450	374	1,535	1,090	184	508
Pensacola-Ferry Pass-Brent, FL	44	1,377	176	18	144	288	950	176	26
SOUTH LOUISIANA:									
Baton Rouge, LA	4	2	279	31	26	14	2	292	268
Houma-Thibodaux, LA	13	18	59	20	2	32	49	110	26
Lafayette, LA	3	14	20	224	16	24	4	20	378
New Orleans-Metairie, LA	587	893	622	961	462	785	1,264	1,065	1,207
SOUTH MISSISSIPPI:									
Gulfport-Biloxi-Pascagoula, MS	362	262	301	65	6	417	337	208	107
Hattiesburg, MS	0	0	11	15	15	13	20	19	38
Jackson, MS	52	2	5	58	8	9	2	13	69
U.S.	270,338	328,483	394,215	337,730	279,618	491,781	621,622	689,504	591,129
REGIONS TOTAL	101,593	122,582	155,263	141,545	104,814	177,286	228,328	282,486	229,355
SOUTH REGION	3,224	5,210	3,549	6,535	4,043	5,694	8,324	6,733	9,232

Sources: Bureau of Economic Analysis; Bureau of Labor Statistics; CoreLogic; Moody's Analytics; U.S. Census Bureau; Regions Bank Economics Division